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VOL. 43

CHARLOTTE, N. C., JANUARY 5, 1933

No. 19

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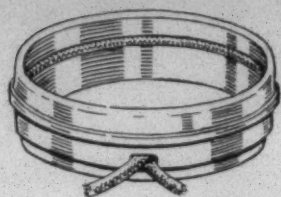
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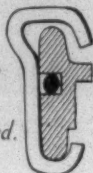
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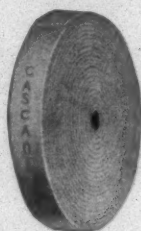
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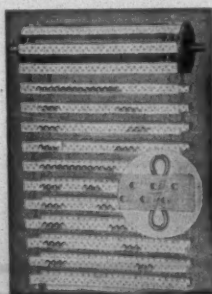


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VOL. 43

CHARLOTTE, N. C., JANUARY 5, 1933

No. 19

World Cotton Prospects

THE total world cotton production during the 1932-33 season is now estimated at 24,000,000 bales of 478 pounds, which is 200,000 bales less than the estimate released on December 8, but 600,000 bales more than the estimate released in the November issue of this report. The 200,000-bale decrease since December 8 was brought about by a reduction in the estimate of the Indian crop. The increase in the present estimate over the November estimate was caused by the increase of almost 800,000 bales in the estimate of the crop in the United States. The world figure of 24,000,000 bales is still 3,500,000 bales less than the estimate of the 1932-32 crop and is the smallest since 1927-28. It is 2,100,000 bales less than the five-year average production from 1927-28 to 1931-32, about 1,100,000 bales less than the five-year average disappearance, and slightly less than disappearance during 1931-32. The estimate of foreign production now stands at about 11,300,000 bales, which is 900,000 bales more than in 1931-32, but about 600,000 bales less than in 1930-31, the U. S. Department of Agriculture states.

TEXTILE ACTIVITY

Cotton textile mill activity in the United States and most of the important foreign countries during November was apparently maintained at the improved levels reached a few months earlier. Many countries, however, have had some difficulty in disposing of their output or in maintaining their unfilled orders. Cotton consumption in the United States during November was slightly larger than in October, and was the largest for any month for more than a year and a half, but sales of textiles were again considerably below production. The French industry is reported to be in an unusually good situation, with their production for least two months (November rates) already sold. In China the Japanese section of the cotton textile industry increased activity from about 60 per cent of normal to 85 per cent from mid-November to mid-December, although the Chinese section decreased activity about 5 per cent. The industry in Japan during November was said to have been in good condition with spinners making good profits, and the continued large foreign demand for piece goods enabled weavers to maintain their high rate of activity.

Exports of American cotton during November continued rather high, although they were less than in November last year, and brought the total for the first four months of the season to 3,206,000 bales or 12 per cent above the same period of 1931. The greatest increase this season have been in exports to France, United Kingdom, and Germany, while the greatest decrease has been in shipments to China. Total exports of Indian and Egyptian cotton continue to run below last season, although the Continent has taken larger amounts of Indian

and about the same amount of Egyptian as during the same period of the 1931-32 season.

Cotton prices in the ten markets advanced from 5.90 cents per pound to 6.52 cents during the first 11 days of November, although by December 5 middling $\frac{7}{8}$ in these markets had declined to 5.45 cents. This was a new low for the current season, but was still 0.69 cents above the low point reached on last June 9. From December 5 to December 19 the trend of prices was slightly upward with prices averaging 5.87 cents on the latter date, or almost one-half cent per pound above the December 5 price.

STOCKS AND MOVEMENT

The apparent supply of American cotton remaining in the United States on December 1 was 17,250,000 bales, based on the December 1 production estimate, which placed the American crop at 12,727,000 bales. This plus the carryover in the United States on August 1 of 9,585,000 bales gives a total supply for the season of 22,312,000 bales but the 1,856,000 bales consumed in the United States and the 3,206,000 bales exported during the first 4 months of the season leaves the above amount in the United States on December 1.

The apparent supply in the United States on December 1 a year ago was 18,590,000 bales or 8 per cent larger than this year's figure. The large supply last year was due mainly to the large crop although disappearance (exports and domestic consumption) during the first four months of last season was slightly less than during the same period this season. This season's supply is unusually large due to record carryover at the beginning of the season.

EXPORTS OF AMERICAN COTTON

Domestic exports during November continued rather high, the 1,012,000 bales exported, although less than in November last year, were about 105,000 bales larger than in November, 1930, and brought the total for the first four months of the season to 3,206,000 bales, or about 12 per cent above the like period of last season. These export data which come from the Bureau of the Census show that the Orient continued to take smaller amounts during November than a year ago, but it should be remembered that the Orient took record amounts last season due in part to the short Indian and Chinese crops. Therefore, in view of the large stocks of American cotton in the Orient at the beginning of the season and the increase in Indian and Chinese production, American exports to the Orient have been surprisingly well maintained. Exports to Japan alone were larger in November this year than a year ago, and for the first four months this season were only 43,000 bales less than during the corresponding period in 1931, but although exports to

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Necessity for Creative Management in The Textile Industry *

BY A. O. JOSLIN

Vice-President, Rock Hill Printing & Finishing Co., Rock Hill, S. C.

THESE days there is so much being said about efficiency and scientific management. Many companies have adopted a new policy which is called Creative and Follow-Up Management. It embraces the old and adds the new. It consists of defining the tasks of each individual so that they are definite rather than abstract, defining methods so that they are efficient, and above all making the job, whatever it may be, interesting for him. This is the only appeal to that creative and follow through instinct which is so much more cogent than any other existing force in business.

To most of us, the business situation resembles an ill person who has consulted many specialists, none of whom have been able to diagnose any direct cause of ill health but each man in turn suggests certain treatments which, from a specialist's point of view, would contribute to the recovery of the sick man. Finally, the family doctor is called in and decides there is no special treatment required, but if the patient would stop worrying, live normally, exercise, eat well, and stay out of doors, he would build himself up and his ailments would disappear.

When we apply this theory to our business it follows that we should accept for what it is worth the advice of outside specialists in respect to sales, quality, accounting, and production, but like the sick man, the real problem is to build up the general health of our respective companies. We must cease to worry about the past and get out of the habit of regarding the boom times of 1929 as normal. We must accept the existing conditions as normal, we must change our methods to make our business profitable under these present conditions.

With this decision as a basis, the usual viewpoint of executive management is reversed; instead of focusing our attention on profits, we instead make a complete and thorough study of losses, taking in such subjects as claims, bad debts, waste and all other forms of inefficiency. This analysis once started is absorbingly interesting. It is comparable to the thrill of exploration and adventure, it arouses that spirit of optimism and enthusiasm so necessary to the successful conduct of business. The very uncertainty of where they exist, the discovery of wholly unexpected possible savings, the fact that the field is without limit, all contribute to the job of the undertaking. The search for saving to eliminate losses becomes an objective, every employee from the treasurer to the office boy joining in the search. Habits, methods of routine that are deadly and uninteresting, are set aside in the crusade, each and every employee becoming an expert looking for Creative Value in his individual task.

Industry in the United States during the first fifteen years of the 20th Century passed through progressive periods of Research, Invention, Applied Engineering and Single Purpose Production.

Following the World War and after hesitating during the dips of 1920 and 1921, the country started ahead on

an area of standardized mass production which came to a close in the late months of 1929. The result was overproduction and general inertia.

There were danger signals in the summer of 1929; they notified industry of a recession of sales. The problem of inventory reduction, inventory control, liquidating current assets, immediately became the most popular bywords of the day.

Management which had facilities for diagnosing conditions in fields immediately started to set up exacting budgetary control, based on sales expectancy more commensurate with the prospective buying power of the territories involved. This movement immediately curtailed expenses and brought them to new dollar totals within the prescribed percentage of much more limited volume of business.

So sales in the textile industry in common with those of other industries fell off. Prices unable to resist the law of supply and demand continued to drop. But the Creative Value discovered by explorers of the organizations continued to balance the shrinkage. As a result a value exceeding the dollar and cents return is added to the companies' resources. It does not necessarily show on the balance sheet but is comparable to assets which the bankers study so carefully. It rates ahead of quick assets because its effect is instantaneous, it is never exhausted because the more it is used the greater it grows; it is the creative instinct inherent in every individual. If one recognizes the value of this force in his methods of management he will be amazed at the results.

From 1930 on the major problem has been and will continue to be one of distribution, while on the manufacturing and engineering side the product is being improved in appearance and performance, and cost is being curtailed in productive material, labor, and overhead expense.

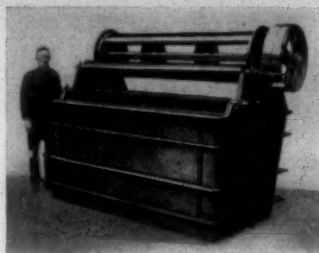
In most industries where the margin of profit is comparatively small and the sales prices cannot be increased very considerably, savings necessarily had to be effected out of the cost of operation to balance the budget properly, if the money for buying power was to be coaxed out of the public's resources.

Inventory control which permitted quick inventory turnover and manufacturing virtually "on order," with a minimum bank of finished product to assure prompt filling of orders was put into force and closely scrutinized.

The cost of various operating factors was revised downward to meet the new order and improvements were instituted in the manufacturing methods to secure greater use of per man hour and greater flexibility of production control. Creative Management was at a premium. Material specifications were scanned closely and revised, and substitution of new material at lower cost was effected after it was shown to be satisfactory by proper engineering and chemical tests. Organizations were gone over with a fine toothed comb and shifts made in personnel to

(Continued on Page 6)

*Paper presented at Piedmont Section, American Association of Textile Chemists and Colorists.



HAVEG piece dyeing machine, 6½ feet wide



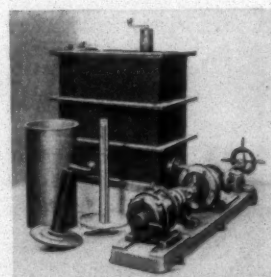
Of particular interest to the entire textile industry, especially that part engaged in wet processing, is the appointment of **H. W. BUTTERWORTH & SONS CO.**, as sole **HAVEG** distributor in the industry by the **HAVEG CORPORATION** Newark, Delaware

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Necessity for Creative Management in the Textile Industry

(Continued from Page 4)

improve the potential possibilities of the organization for the long pull.

Selling effort was concentrated in territories having the greatest possibilities by the creation of intense salesmanship assisted by the addition of the field experts limited to smaller areas where the estimated greatest buying power is available. Again note the importance of Creative Management.

In periods of depression management is hard pressed to keep an equilibrium between standardization and simplification on the one hand and variety or styling on the other. Standardization and simplification obviously lower costs of production, while variety or styling adds greatly in the extension of sales and benefits market prices. Neither must be over-emphasized. Creative Management's hardest job is to supply products to catch the market. Variation from the usual accepted standards of appearance and performance must not be overlooked. The product must be standardized and simplified to an extent that will permit meeting competition.

Right here I should like to say a few words regarding the type of labor which the textile and similar allied industries are fortunate enough to have in the South. It has been my observation and experience that the average employee of the textile and allied industrial plants in the South is of high intelligence, eager to learn and possesses an ambition to learn all that it is possible to know of his job. In particular, I have in mind the numerous unskilled operators who have secured employment in the chemical and color departments of various plants, and who have, not from education, but from a desire for personal betterment, applied themselves so whole-heartedly to their work that they have become expert and efficient in these lines of work. Too, the average employee who operates a machine or does other types of work in textile and similar plants, I find as a whole, is very attentive to his work, loyal, industrious and anxious to make himself or herself more valuable to the employer.

I feel that the Southern manufacturer is particularly fortunate in having available such a high average type of labor—employees who have proven themselves as being able quickly to adapt themselves to new conditions, new ideas and work entirely new and different to them from any work they may have done previously. This has been demonstrated in plants with which you men are in contact, in that the employees who formerly have had no experience except in mills manufacturing cotton yarns and cloth or who have come from the farms, have in a short space of time so thoroughly absorbed a working knowledge of this entirely different type of work that they have made themselves very valuable to the company. I can and do commend the very high type of employee we are fortunate enough to have available here in the South. Many of the minor and major executives in the bleaching, dyeing and printing plants and other textile industries, as all of you know, are men who have risen from the ranks, who by their own efforts, through close application to their work, and the ability to adapt themselves to changed and changing conditions, loyal, very observant, keen, industrious, and ambitious, have come to the front and gained for themselves a betterment of their conditions.

It is a human tendency to adapt at once to existing conditions. Almost all people are extremely adaptable. Nevertheless, there is always a certain proportion to

whom changes are not startling. If this was otherwise, civilization would be more slow and there would be less progress towards improvement. The cycle of industrial production is: Invention, Variation, Modification, Simplification, Standardization, Disappearance.

The manufacturers who are emerging from the depression with decks cleared for action realize that the future holds for them only such measure of success as their Creative Managements, backed up by organizations of individuals with the qualities of Creative Management, and who are able to put into the market new products which the sales organization can merchandise. How often have you men in the chemical textile industry gazed with desperation on a new color, chemical, or other manufactured product which you come in contact with that seems to reflect creative thought and research on the part of your competitors sufficient to make you lose an order.

Duplication of advertising and sales effort has been a weakness of United States industries in its effort to affect industries both in this country and abroad. In the future or at least for a number of years to come manufacturers of the United States must be satisfied with such sales as their aggressive organizations can effect at home and this condition will continue until tariff barriers set up against the United States products by foreign countries are eliminated.

Other things being parallel, profitable performance during the past two years and during the next few years to come depends to a great extent on whether the business in question is run from the angle of passive acceptance, or whether it is carried on in the sense that the saturation point has been reached and replacement business is all that can be depended upon.

I have in mind a thought, which probably will not meet with the approval of all of you, but upon serious consideration I know you will recognize its advantages. It is this:

That if some individual or organization with tremendous nation-wide influence, should take the initiative and call a conference of industrial leaders of the country, in some convenient city, perhaps Washington, where the political leaders could be called in for their co-operation, and secure the agreement of all the leading manufacturing and industrial companies to act as a unit and advance the existing scale of wages throughout the country 10 to 15 per cent, or even more, over the present scale, it would go far toward relieving the present depression, restore the buying power of the laboring masses, advance the employees' scale of living, put additional money in circulation, and, in the final analysis, rebound to the benefit of the employer in a larger return for his manufactured goods.

Such a step, naturally, could and would bring about the condition to be desired only through the concerted action and thorough co-operation of all industries throughout the nation. Unless such a wage increase were universal, there would result a great dissatisfaction among labor, bringing about labor troubles at those plants adhering to the lower wage scale, and create a tremendous floating labor population, which would act directly to destroy all the good results aimed at by this proposed action.

This suggestion, as I have stated, is advanced for what you may consider it to be worth. I think it should at least be considered, and I think also that if the heads of a few of the great industrial concerns of this country would become interested in calling such a conference, and this measure were adopted, it would result in a speedier

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Helpful Hints for the Master Mechanic

BY W. F. SCHAPHORST, M.E.

An Accurate Measuring Kink

Textile mill mechanics and worker in general are often obliged to do fitting jobs with more or less accuracy. A measurement that often ends in disaster because it is not accurately made involves the exact distance between two walls or objects which cannot be measured directly with a rule, cannot be measured with a stick that is too long, or with one that is too short.

An excellent kink for obtaining the exact distance is shown in the accompanying sketch. Use two sticks such as laths or anything else sufficiently stiff. The total length of the two must be somewhat great than the distance between the walls or objects being measured so that they



will overlap as shown. Put them together in contact as indicated and slide outward until the two ends make contact with the desired points. Then clamp or fasten them together as shown, and you have the *exact* distance—as accurate as can be obtained even by use of a micrometer and *more accurate* than most methods.

This method is decidedly better than the cut and try method which I have seen used and which I myself have used before I became acquainted with this time-saving and temper-saving kink.

The Cost of Friction

Let us say that unnecessary friction now costs you \$5. per day. If that friction could be eliminated by an expenditure of \$4. per day, it would be considered good business to spend \$4. to make the \$5., and thereby save \$300 per year, assuming 300 working days per year. Yet officials are daily overlooking the savings possible in the direction of reducing friction. Poor bearing design and improper care of bearings are largely responsible for much of the wasted money. Windage is another thing that might well be considered. Poor oil, insufficient oil, unnecessarily heavy pulleys and shafting, unnecessarily tight belts and misalignment of shafting are all factors that eat up money in the form of friction.

There is no mathematical formula in existence that can be applied to every friction problem. Nearly every problem is different, and the master mechanic must exercise good judgment, principally. Take the case of "too large shafting". Ever hear of such a thing before? In the old days they used to say "the bigger the better", but not so today. Even the shafting must be "just right"—not too large and not too small. It would be nice, of course, if we could use shafting that didn't weigh any more than cork, for instance, but there's no such shafting. So, in order to minimize friction loss in plants the more up-to-date ones are being cautious about the size of the shafting. It is well to reduce the weight of all moving and rotating parts to the smallest amount practicable. Wood and steel pulleys are therefore frequently resorted to. And where a drive can be simplified by eliminating a jack shaft or countershaft, such practice is also commendable. Where power is distributed by shafting and belting, it is also

good practice to place the driving engine or motor at the center of the main shaft, if possible.

For example, take a 100-horse power engine. Put it at the "end" of the main line shaft, and the shaft is usually designed in accordance with the formula:

$$\text{H.P.} = \frac{d^3 N}{c} \text{—where}$$

d = Diameter of shaft in inches;

N = Revolutions per minute of the shaft;

c = A constant depending on the kind of material used in the shafting, and on the spacing of the bearings.

If, in this case, H. P. equals 100, it is plain that the shaft diameter would have to be considerably larger than where the engine is placed at the middle of the shafting in such a way that 50 horse power could be transmitted in each direction. The diameter of the shaft, then, would have to be only

$$\sqrt[3]{\frac{50 \times c}{N}}$$

whereas with the engine placed at one end of the shafting the diameter would have to be

$$\sqrt[3]{\frac{100 \times c}{N}}$$

Now if we choose a value of 60 for c and have the main shaft run 100 r.p.m., you can easily figure for yourself, by using the above formulas, that with the engine placed at an end position the shafting would have to be about four inches in diameter. At a central position the diameter would have to be only three inches. And since 4-inch shafting weighs and costs nearly twice as much as 3-inch shafting, it is plain that this phase must be considered.

Speed, also, is important. Higher speeds are being favored more and more. This is largely due to the successful use of ball bearings. High speed doesn't mean high friction where designing is properly done, even with plain bearings. It isn't enough to hire a man to keep constantly oiling bearings, or turning grease cups up tighter. These designing and arrangement problems must always be considered from the initial conception and upward. Every point is of value, and where the plant is already in active operation, where it wouldn't pay to change pulleys and shafting except under very unusual conditions, the master mechanic must again exercise his best judgment in reducing friction.

Very often instances have been called to my attention where investment in very small things has saved much money. The ratio is much greater than \$4 to \$5, as initially stated in this discussion. The ratio is sometimes as great as 29 cents to \$80 or even greater.

To drive the meaning of the statements home more strongly, you have doubtless seen locomotives endeavoring to pull heavy loads without moving an inch. The drive wheels go around rapidly and the engine makes much noise. Just as much coal and steam are consumed as where the engine is actually pulling the train. The tire and rails are being badly worn. Money is being wasted. Should the locomotive stay there all day, and continue to slip all day,

the money loss might amount to \$100. But, by investing in a few cents worth of sand, which prevents such slip, the \$100 per day is saved. Thus the ratio might be 10 cents to \$100.

Investment in the little things to stop friction losses usually proves to be sound and worth while. Maybe your bearings are improperly cared for. Maybe your windage losses can be materially reduced. Maybe your oil isn't performing as it should and you should use a different grade. Maybe you aren't using enough oil. Your pulleys and shafting may be so heavy that it would pay you to sell your present heavy stock and install something lighter and besides "clean up money" on the change. Your belts may be too tight. It is possible, you know, to run high grade belts nice and slack. Maybe your shafting needs aligning. Have you looked into these various little things? They are small, true, but important.

On the Use of Mandrels

Usually I ridicule the idea of using a special mandrel for babbitting bearings. In most instances I am against such practice, because in my experience I have never had a failure by using the shaft itself as a mandrel and pouring the babbit directly around the shaft. In general, the way to do it properly is to do it quickly. Take all the time you want in preparing the molds, and prepare them in such a way that the babbit can be poured almost instantly. By pouring quickly all sides of the shaft are heated simultaneously, expansion is the same all around, and there is no spring in one direction. The danger that must be overcome is the danger of warping, which will occur when the babbit is poured slowly and one spot on the shaft. That spot becomes highly heated, expands, and springs the shaft in such a way that the hot spot will be on the convex side. Before the shaft can spring back, the babbit solidifies and holds the shaft in a bent condition. Sometimes this bend is very slight, so slight that the shaft can be turned any way, due to the clearance allowed, but the end can be actually "felt" with the hand, because in one position it turns more easily than in any other.

To prepare the shaft for the mold it is a good plan to burn some oily waste and create an oil soot on the shaft. This soot serves a double purpose. It provides the necessary clearance medium, and it is a good insulator against heat. If you have ever had anything to do with boilers, you know how effective soot is as an insulator. If you fear that the soot isn't thick enough, wrap a thickness or more of thin paper around the soot. Then you will have a double insulator. A string tied around the paper further forms oil grooves that are generally of value in a bearing.

Another difficulty that attends the use of a separate mandrel is that the shaft wears with use, whereas the mandrel doesn't wear. That is, if we have a two-inch shaft to begin with, and a two-inch mandrel sawed off the same shaft, we can do a very good babbitting job the "first time", because we are absolutely certain that the mandrel is the same size as the shaft. We then grease and lay the mandrel away for future use. But the shaft runs for a year and wears slightly. Then, in bringing the mandrel back into use for rebabbitting the bearing, the finished job may come out too loose. To avoid this difficulty many first-class master mechanics make special wooden mandrels for every important job, modeling the wooden mandrel to the exact size of the metal shaft. It is well enough for the manufacturers to use mandrels. I would use them myself if I were a manufacturer. But the mechanic should use his own judgment as to whether or not a mandrel is necessary on special jobs and whether it will pay to make one.

Preheating Air

Master mechanics are now striving to burn as little coal as possible—to save coal even though apparatus of rather high cost must first be installed. There are various ways in which to do this. Some plants use feed-water heaters, some install more efficient engines, turbines, motors, or transmission systems, some install economizers, and so on. Some of the largest and most up-to-date plants install everything that can be proved to be a wise investment. One of the latest economy kinks to be utilized is "warm air" for feeding to the furnaces.

For example, electric generators "heat up" when they generate current and in many installations nowadays they are cooled by means of fans to keep the temperature from going too high. The air itself used for cooling the generators is, of course, slightly heated. And in most installations of today this heated air is permitted to commingle with the cooler atmosphere again, which is a dead loss. Heat should be conserved wherever it can be done profitably.

Up-to-date master mechanics, therefore, are utilizing this "waste heat" to advantage in many instances. The warmed air from the generators is carried in ducts to the furnaces, thus lessening the labor of the coal and saving heat.

On the average, allowing extra air to permit complete combustion, each pound of coal requires 18 pounds of air. Inasmuch as 0.24 of one British thermal unit is required to raise the temperature of one pound of air one degree Fah. it is evident that much of the heat value of the pound of coal is lost in simply bringing the temperature of the cold air up to the temperature of combustion. For each degree (0.24x18) 4.32 B.t.u.'s. are lost. For each 100 degrees 432 B.t.u.'s. are lost. If the heat value of the coal is 10,000 B.t.u.'s. This preheating therefore represents a loss of $(432 \div 10,000)$ 4.32%. By installing equipment to utilize heat that would otherwise be wasted it is obvious that this 4.32% and often much more, can be saved.

Leakage of Air

Owing to the great temperature variations in boiler settings it is not always easy to keep the setting in a leakless condition. Brick settings are perhaps the worst offenders of all in permitting leaks because they usually crack in time, and an enormous volume of air finds its way through to dilute the gases. Some makes of boilers require settings that are prone to cause more serious troubles along this line than others. The greater the surface surrounding the furnace, generally, the greater the danger of loss through air leaks. A low horizontal boiler, therefore, has its own particular advantages, but it must not be forgotten, at the same time, that a large combustion chamber is a prerequisite to thorough and complete combustion.

If there is a leak into the burned gases after they have left the heating surfaces of the boiler no particular harm can result aside from the fact that such leaks will reduce the intensity of draft. It is, therefore, useless to take samples of gases from the chimney itself, especially if there are leaks through the base of the chimney or through the breeching. The proper place from which to draw samples is at the point of departure from the heating surface; in other words, from the place where the heating surface and gases "part company." The samples referred to are those taken for purpose of analysis. For example, if the leaks are of the nature described above

(Continued on Page 18)

New Plant of Precision Gear & Machine Co.

The Precision Gear & Machine Co., which recently moved its plant from Gastonia to Charlotte, has completed installation of equipment which makes it one of the most modern and efficient shops of its kind in the South. It is located at 121 West Eighth street.

The company was established four years ago by E. Frohman, who started the business as a specialist in the manufacture of gears for cotton mills. Among the most important products of the plant is a compound gear for roving frames which was invented by Mr. Frohman and which is now used in a large number of cotton mills.

In addition to its equipment for the production of every type of gear, the company also has facilities for making chain drives, belt feeds and other similar items.

The shop also manufactures the Precision system of one-process picking, which was developed by E. G. Waits and which was formerly manufactured and sold by the Murray Company, Atlanta. This system is designed to change over two and three-process pickers to the one-process system, making use of the picking equipment which mills already have in operation.

In its new location, the shop now has three times as much floor space as it had in Gastonia and has installed twice as much equipment as it formerly operated. The plant is entirely modern in equipment and arrangement and besides its gear manufacturing department, has greatly increased its facilities for repairing a wide range of textile and other machinery. General repair work is now an important part of the business. The supply department is unusually large and the variety of items

carried in stock enables the company to give very prompt service to its customers.

The Precision Gear & Machine Co., in addition to its own products, is sales agent for the Whitney Chain Co., manufacturers of chain drives; the Chas. A. Schieren Belting Co., and the Lubriplate Co. The latter company makes a lubricant, which besides its lubricating value, also covers the bearing surfaces with a plating of zinc and oil to reduce friction and prolong the life of the surfaces.

Arcadia Loses \$237,000 Action

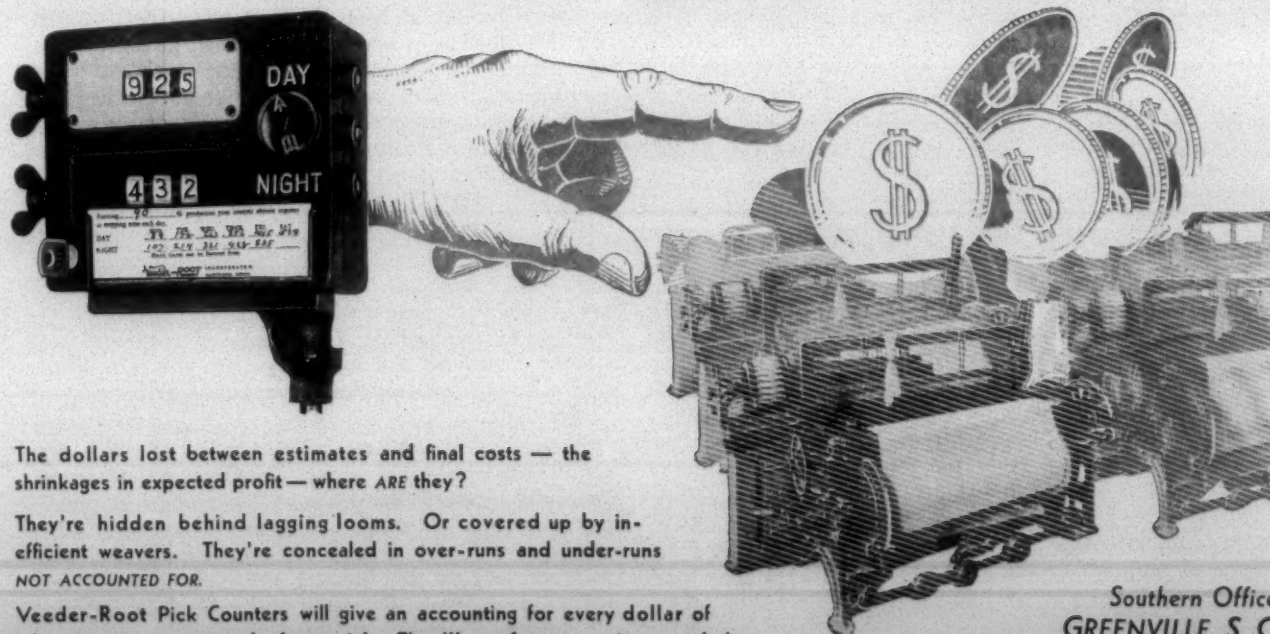
Spartanburg, S. C.—A verdict in the sum of \$237,047.17 was directed by Judge J. Lyles Glenn in Federal Court in favor of the Bankers Trust Company, of New York, in the suit brought by that institution against the Arcadia Mills to collect \$220,000 due in notes and the counter-claim of the mill for \$2,000,000 damages from the New York banking firm.

The decision of Judge Glenn will be appealed, it was stated by the law firm of Perrin & Tinsley, representing the Arcadia Mills. The mill has 90 days in which to file its appeal.

The directed verdict of Judge Glenn was rendered shortly before the court was adjourned at noon, and brought to a temporary end a legal battle that had been waged in the Federal Court here for the past two weeks.

Judge Glenn directed his verdict for the plaintiff on the ground that the contract set up the mill was violative of the statute of fraud and could not be proved by oral testimony.

Veeder-ROOT Locate PICK COUNTERS Lost Dollars



The dollars lost between estimates and final costs — the shrinkages in expected profit — where ARE they?

They're hidden behind lagging looms. Or covered up by inefficient weavers. They're concealed in over-runs and under-runs NOT ACCOUNTED FOR.

Veeder-Root Pick Counters will give an accounting for every dollar of labor-cost; every pound of material. They'll get for you — in recorded production — just what you pay for in labor and material items.

Why not equip a few looms to SEE how closely the output checks with the "input"?

Southern Office
GREENVILLE, S. C.

Veeder-ROOT INCORPORATED
HARTFORD, CONN.

PERSONAL NEWS

W. Irving Bullard, treasurer of the E. H. Jacobs Manufacturing Company, Danielson, Conn., is spending a month in the Piedmont section and will make his headquarters in Charlotte during that time.

Walter Pratt, of Charlotte, Southern manager for Joseph Sykes Bros., manufacturers of card clothing, will sail this week for England for a visit to the home office and plant of the company at Huddlesfield. He will be abroad for about a month.

W. S. Nicholson, who resigned last September as president of the Union-Buffalo Mills, Union, S. C., has again become actively associated with the Excelsior Mills, Union, and will have charge of manufacturing operations at that plant.

Randolph Treadway, who has been assistant dyer at the Wade Manufacturing Company, Wadesboro, N. C., has been made overseer dyeing to succeed the late J. B. Kiser. Mr. Kiser died on Christmas Day. He had been in charge of the dyehouse at the Wade Manufacturing Company since the plant began operations.

Albert Powell, as of January 2, will become associated with the Cone Export and Commission Company. Mr. Powell was formerly a member of the Catlin & Co. organization and later that of Catlin-Farish Company. Both of these selling agencies represented the Appleton Company, the Florence Mills and the American Spinning Company.

P. P. Kriek, chief engineer at the American Enka Corporation, Enka, and his wife will sail for Holland, their native land, early in January for an extended visit.

Charles Pinnell, head of Fred Butterfield & Co., has been elected president of the Textile Fabrics Association, until recently known as the Textile Converters' Association.

The board of directors of the association also re-elected as vice-presidents, Edwin E. Berliner, of Edwin E. Berliner & Co., and Arthur Fluegelman, of N. Fluegelman & Co. Walter B. Levett, of Standard Cloth Company, was re-elected secretary and treasurer. Samuel M. Fisher continues as acting secretary and counsel.

Mills Get Tax Reunds

Among the mills in North and South Carolina which received tax refunds from the U. S. Treasury during the year were:

NORTH CAROLINA

Borden Mfg. Co., Goldsboro, \$3,663; China Grove Cotton Mills Co., \$3,000; East Side Mfg. Co., Shelby, \$9,262; Hanes Hosiery Mills Co., Winston-Salem, \$3,490; Imperial Yarn Mills, Inc., Belmont, \$1,578; Osage Mfg. Co., Bessemer City, \$1,347; Ozark Mills, Inc., Gastonia, \$6,398; Ridgeville Hosiery Mills, Hickory, \$3,830; Roanoke Mills Co., Roanoke Rapids, \$19,042; Sterling Cotton Mills, Franklinton, \$13,442; Watts Spinning Co., Paul Stevens and M. G. Bingham, receivers, Stony Point, \$1,266.

SOUTH CAROLINA

Arcadia Mills, Arcadia, \$1,292; Clifton Mfg. Co., Clifton, \$1,622; Clover Mills Co., Clover, \$904; Easley Cot-

ton Mills, Easley, \$7,545; Hamrick Mills, Gaffney, \$904; Hartsville Cotton Mills, Hartsville, \$1,994; Inman Mills, Inman, \$1,222; Joanna Cotton Mills, Goldville, \$1,575; Kenneth Cotton Mills, Anderson, \$2,049; Lancaster Cotton Mills, Lancaster, \$13,816; Limestone Mills, Gaffney, \$938; Manetta Mills, Inc., Lando, \$1,071; Marlboro Cotton Mills, McColl, \$26,090; Mills Mill, Greenville, \$3,976; Pelzer Mfg. Co., Boston, \$9,783; Pickens Mill, Easley, \$782; Saxon Mills, Spartanburg, \$662; Sonoco Products Co., Hartsville, \$552; Southern Weaving Co., Greenville, \$662; Wallace Mfg. Co., Jonesville, \$2,359.

Textile Situation at the Year End

Boston.—The cotton industry, while it operated about 77 per cent during 1932 as compared with 86.4 per cent (figures are an average on a single shift basis) in 1931, did not suffer as severely as many of the industries of the United States, declares Ernest N. Hood, president of the National Association of Cotton Manufacturers and treasurer of Pequot Mills, Salem, Mass., in a statement reviewing the year just closed.

"Unsettled conditions in the raw cotton market which have been aggravated by various legislative proposals offered in a vain attempt to control production and prices have greatly added to the difficulties of merchandising our products. The continual shifting of prices of raw cotton has practically demoralized the finished goods market from time to time with the result that price reductions have followed price reductions until buyers lost confidence.

"The merchandising situation could be tremendously improved by a stabilizing of the raw material market and by the adoption of a non-interference policy on the part of the government. The domestic allotment plan of farm relief proposed by the major farm organizations which would put a five-cent per pound tax on cotton manufacturers is but one example of the various proposals suggested at Washington and which would mean further hampering of the industry.

"Although there has been some co-operation on the part of a number of New England textile communities with their industries and tax valuations, in some cases, have been made more equitable there continues to be room for considerable improvement. We in New England are at a disadvantage with our Southern competitors in that we pay higher taxes, comparatively higher rates for power, are handicapped by restrictive and unfair legislation and, of course, pay higher wages.

"Here in Massachusetts where we have more restrictive legislation than elsewhere in the industry we are now faced with a proposal for an unemployment insurance law. If we must have such a law, if such legislation is necessary for the welfare of the people of our country let us make it national and uniform so that industry in one State will not have an unfair advantage over industry in another State.

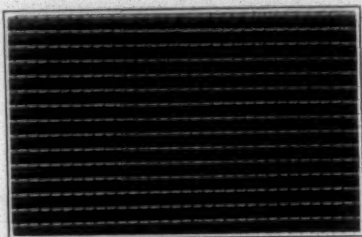
"Despite all of the unfavorable conditions which surround us there are some encouraging signs on the horizon. There still exists an overcapacity to produce in practically every line of textiles but there also has been a big improvement in this regard. Cotton spindles available for production in this country are now at the lowest point in eight years. Figures from the U. S. Department of Commerce show that the total in place has decreased 5,500,000 from the peak of 1924. Seven million of the spindles in place are not being operated and many of the mills in which are in the process of liquidation.

"Indications are that the number of active spindles which is now about 25,000,000 against 35,500,000 in 1923 will not exceed 29,000,000 when normal business returns. If this proves true the industry will then be operating about the same number of spindles as in 1910.

"The total consumption of cotton indicates the effect the general business depression has had on the industry and also, because of the lesser number of spindles that have been operated in the past few years, shows that there has been some progress made in the efforts to eliminate night work for women and minors. The total consumption for the cotton year ended July 31, 1932, was 4,869,103 bales as compared to 5,262,974 in the year ended July 31, 1931; 6,105,840 in 1930 and 7,091,065 in 1929."

A Non-Skid Belt

E. F. Houghton & Co., of Philadelphia, have just introduced a new leather belt which they designate as the Vim Tred belt. The new belt is radically different from other types in that it has a non-skid surface produced by pressing down or indenting part of the surface of the belt.



This concentrates the pressure between the belt and the pulley on the ribbed tread and consequently increases the gripping power of the belt, the company states. This is based on the same principle used in the development of the non-skid automobile tire, and the belt is described as being geared to the pulley.

The new belt is described in detail in a booklet just issued by the company, copies of which may be had by writing E. F. Houghton & Co., 240 Somerset Street, Philadelphia.

Electric Heater Process Steam

Countless industries requiring process steam in small or moderate volumes at pressures of from 200 pounds downward will be interested in a new line of electrically heated full-automatic steam boilers being marketed by the Commonwealth Electric & Manufacturing Co., 83 Boston St., Boston, Mass. Standard models are available, ranging from 2 kw. to 90 kw. in rating, the operating voltages being either 110-125 or 220-250. The boilers conform to the A.S.M.E. and local codes. The field of application includes installations where main boiler plants must be run at low load to deliver process steam outside the normal heating season, where small amounts of steam are needed at extra high pressure, where process steam is required infrequently at points distant from the main boiler, where explosive atmospheres debar flame heating, where local fuel-fired boilers are objectionable, where hydro-electric energy is economically available and where all-night process steam is wanted. In general, the equipment is competitive with fuels where the energy rate is 3 cents per kilowatt-hour or less. General Electric immersion and switching units are used with this equipment.

New Condor Cone Belt Furnished in 16 Standard Sizes

Major improvements in the New Condor Whipcord Cone Belt increases its service life four to eight times compared to earlier design.

The strength member of the belt consists of a layer of closely spaced pre-treated whipcord, wound continuously, and completely imbedded in rubber, which has special heatin-absorbing and dissipating qualities.

Low inelastic stretch, high degree of bending flexibility, wide margin of tensile strength, effective resistance to distortion and wear from shifters, and unequalled longevity are claimed by the Manhattan engineers.

More than a year's time was spent consulting all textile machine manufacturers with a view to standardizing, into the fewest possible number, the various odd sizes of cone belts.

Condor Endless Whipcord Cone Belts are now made in sixteen standard sizes, which provide a belt that will correctly fit all cone drives without change in the pulley set-up.

Chemical Laboratory Enlarged

The analytical laboratory of the Charlotte Chemical Laboratories has recently been enlarged and completely renovated, and the company is planning to widen the scope of its laboratory facilities in order to better serve its customers throughout the territory.

Long known as specialists in problems involving acids and alkalies, as well as in the design and manufacture of equipment for chemical plants, the company is equipped to handle every sort of problem arising in the field of inorganic chemistry.

In the Charlotte laboratory are complete facilities for testing concrete and other road-building material; for assaying ore bearing gold and other precious metals; for the analysis of feed-waters for boiler installations, and other special work. The laboratory is under the direction of L. S. Roberts, chief chemist of the company.

Cone to Sell for Appleton, Florence and American Spinning

Cone Export and Commission Company is now selling agents for the Appleton Company, Anderson, S. C., the American Spinning Company, Greenville, S. C., and the Florence Mills, Forest City, N. C. The agency thus strengthens its position as the leading distributor of flannels and napped goods.

MACON, GA.—The Bibb Manufacturing Company on January 1 paid one-half its usual quarterly dividend. Instead of paying \$1.50 per share, the dividend was 75 cents. The Bibb Manufacturing Company is capitalized at \$20,000,000.

SHERMAN, TEX.—Twenty-four automatic looms being installed in the Sherman Manufacturing Company will replace the same number of plain looms. When all machinery is in place the mill will manufacture drills in addition to duck.

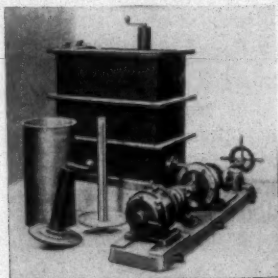
AUGUSTA, GA.—Three hundred looms will be installed in the John P. King Manufacturing Company as the initial step in an expansion program. The company is engaged in the manufacture of wide sheetings, sheets, pillow cases and pillow tubing.

Haveg—An Acid and Corrosion-Resistant Material —Placed on American Market

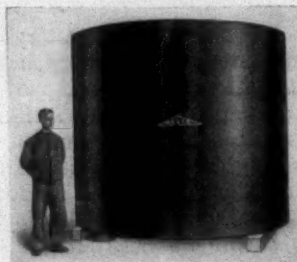
In wet processing, especially dyeing, one of the most trying problems of the textile industry has been to obtain a material for tanks and vats, and so forth, which would successfully resist acids and chemicals.

Such a material has found wide use in Europe, especially in Germany, where it was introduced about eight years ago, under the trade name of "Haveg."

This product, under the same trade name, will now be manufactured and marketed in this country, by the Haveg Corporation, of Newark, Del. (affiliated with the Continental Diamond Fibre Company). The Newark Corporation has completed necessary arrangements with the holders of foreign and American patents, and are now



Haveg Package Dyeing Installation



Single Piece Haveg Tank

erecting a new plant at Marshallton, Del. The new plant is scheduled to begin operation January 15, 1933.

Haveg is produced by using a selected asbestos base and combining it with a modified form of phenol-formaldehyde of resin. This in turn is moulded into a compact mass, providing a material which is completely resistant throughout. There is no possibility of chemicals pene-

trating the material and destroying the base, as has been the case sometimes with products of this type in which non-acid-resisting cellulose materials have been used.

In the mould the mass is subjected to heat and pressure, and forced into a single solid piece of the shape and size desired. Up to the present Haveg tanks have been made as large as 10 feet in diameter, and 10 feet in height. By combining units of easily handled size almost any type or size of installation may be secured.

Haveg is about one-fifth the weight of iron and about one-half as heavy as aluminum. It has shown during the eight years that it has been successfully manufactured abroad, that it will withstand shocks and blows remarkably well, and does not chip or fracture easily. It has a compressive strength of 10,400 pounds per square inch.

Temperature changes apparently have little or no effect on the new material; the regular grade can be used up to 130 degrees C., or 265 degrees F. Because of the fact that Haveg is absolutely non-absorbent, tanks, vats, kettles, and so forth, can be flushed out with a hose and water.

One interesting property claimed for Haveg is that due to the low co-efficient of heat conductivity, dye plants using Haveg equipment have saved from 20 to 50 per cent of the steam required before Haveg equipment was installed.

In listing the acids to which Haveg is resistant, the Haveg Corporation include: Acetic, any conc.; fatty acids; formic, up to 40 per cent; hydrochloric, any conc. and tempt.; hydrocromic, any conc.; lactic, any conc.; oxalic, any conc.; phosphoric, any conc.; sulphuric, up to 50 per cent; sulphurous; tannic; tartaric.

Eight bases are also listed, along with seven solvents and thirty-two salts and other chemicals. This last is further augmented by several other acids, and compounds, to which a special grade of Haveg, known as "43," is resistant. The regular grade of Haveg is known as "41."

These are but eight chemicals to which Haveg is not resistant, according to the manufacturers.

H. W. Butterworth & Sons Co., manufacturers of textile finishing machinery, with offices in Philadelphia, Pa., Providence, R. I., and Charlotte, N. C., have been appointed exclusive Haveg distributor in the textile industry.

VICTOR MILL STARCH

"The Weaver's Friend"

It BOILS THIN penetrates the
WARP carries the weight into the
cloth means good running work
satisfied help and 100% production.

*We are in a position to offer
Prompt Shipment*

THE KEEVER STARCH COMPANY

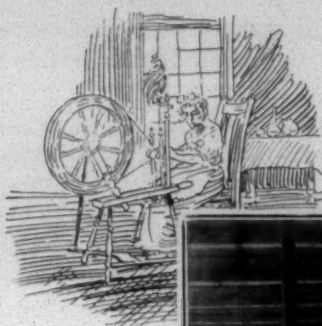
COLUMBUS, OHIO

DANIEL H. WALLACE, Southern Agent, Greenville, S. C.

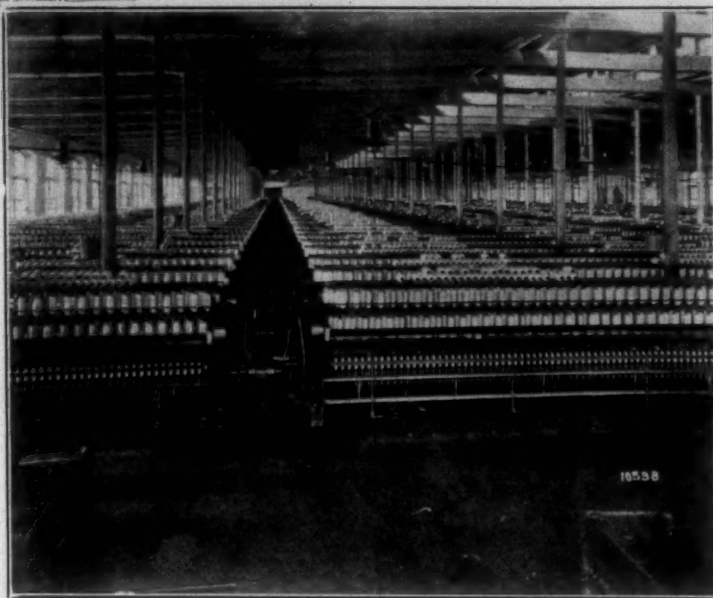
C. B. Iler, Greenville, S. C.

F. M. WALLACE, Columbus, Ga.

L. J. Castile, Charlotte, N. C.



THE OLD SPINNING WHEEL Could Not Compete Today



The contrast between the antiquated spinning wheels of a past generation and the spinning frames of today is sufficiently striking to be obvious to everyone. But the modern frame was not developed over night. It is the product of constant research, re-designing and successive improvements made step by step through the years.

The difference between the appearance of equipment of 10 years ago and like equipment today is not so evident, but improvements made during this period are none the less important because these very improvements may be the deciding factor in whether you operate your plant during 1933 at a loss or profit.

Equipment and methods become obsolete the moment other equipment and methods are developed that will do the job better and at lower cost.

Lack of efficient equipment to cope with present competition and small margins of profit will

make it utterly impossible for hundreds of plants to avoid selling at a loss this year.

Rigorously examine your equipment NOW. Throw out the antiquated units—put in brainier machinery—the kind that earns profits and reduces overhead. During the past year, Southern mills that followed this course show by actual figures that they are paying for the new equipment out of the savings.

Machinery manufacturers will give you terms NOW that you'll likely not get again. Installations can be made at greatly reduced prices because labor costs are less. You will get better service—closer attention to your own individual problems. While all of these factors are in your favor, would it not be wise to ACT.

Southern representatives of equipment manufacturers will be glad to go into this important matter with you—without obligation. Call them into consultation NOW.

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Contributions on subjects pertaining to cotton, its manufacture and distribution, are requested. Contributed articles do not necessarily reflect the opinion of the publishers. Items pertaining to new mills, extensions, etc., are solicited.

As We Face 1933

Production of carded goods, during 1932, was, according to the Cotton Textile Merchants of New York, 2,727,000,000 yards as against 2,784,000,000 in 1931, with sales during the year 102.5 per cent of production.

Stocks of goods at the end of 1932 were 220,000,000 yards as against 290,248,000 at the beginning of the year.

On the other hand unfilled orders were 365,000,000 yards as compared to 322,039,000 at the beginning of the year.

Additional statistics show that during the past two years the production of carded goods has been 5,522,000,000 yards, but that during the two years mills shipped to customers 5,665,000,000 yards, which shows that production was regulated so that it was less than purchases and stock of goods was, during the two years, reduced by 143,000,000 yards.

Production of carded goods during 1930, 1931 and 1932 was approximately 80 per cent of the production during 1928 and 1929, which, in spite of the fact that it resulted in wiping out 143,000,000 yards of stock goods, on a higher scale than any other industry of which we have knowledge.

During 1932 cotton spindles in place in the United States were reduced from 32,608,526 to 31,464,872, which shows that 1,144,000 spindles were junked during the year.

Since September, 1929, when the depression began, 3,000,000 cotton spindles have been dismantled.

On the first of January, 1926, there were in the United States approximately 37,900,000 spindles whereas now there are only 31,464,000, showing that during the seven years 6,500,000

spindles have been junked and it is estimated that due to sub-normal repairs and replacements there are many idle mills which must be junked and that there are not in the United States today more than 29,000,000 spindles which can be placed in operation.

In 1923 we were operating 35,500,000 spindles, and as late as June, 1927, the number in operation was 32,750,000, but in July, 1932, the total in operation was 19,758,000, but due to the improvement in business during September and October the spindles in operation increased to 24,506,000.

As shown above, 6,500,000 spindles have been dismantled and the number in operation has been reduced from 33,000,000 to 24,000,000 during the past seven years, but during the same years the number of people in the United States has increased approximately 12,000,000.

Since the depression began in September, 1929, over 3,000,000 spindles have been junked but the population of the country has increased about 5,000,000.

No other major industry has passed through the depression with such a small amount of curtailment as the cotton textile industry.

None other has been as thoroughly liquidated or starts 1933 with such a strong statistical position.

In spite of the fact that stock of cotton goods throughout the world have been greatly reduced during 1932, there are many evidences of an increasing consumption.

The world's consumption of cotton, for the four months, from August 1, 1932, to November 1, 1932, was 7,836,000 bales as compared with a consumption of 7,755,000 bales during the same four months in 1931.

The cotton textile industry faces 1933 with more orders on their books and with less stocks of goods than at the beginning of 1932.

At the end of 1929 stocks of cotton goods were 461,000,000 yards, and it is a remarkable achievement to have operated 80 per cent during 1930, 1931 and 1932 and find that during the three years the stocks of goods have been reduced from 461,000,000 to 220,000,000, which is about as low as they can be expected to go.

From a statistical standpoint the cotton textile industry enters 1933 in an exceedingly healthy condition.

The world has, for three years, done without its normal supply of clothing and cotton goods but even under those conditions has called for enough goods to reduce, by more than half, the stocks carried by mills.

The way out from every depression has been led by shoes and textiles.

The cotton textile industry, with a greatly reduced capacity and a healthy statistical position, is well prepared to again lead the procession, and we predict that the end of 1933 will find it in a much improved position.

New Power Plant Pays 70% Dividend

The beginning of the new year is a mighty good time to consider the replacement of obsolete equipment. For the past two years the question of equipment investment has been held in abeyance. With the return to steady operations during the past several months, the inability of old machinery to do a modern job has become more and more apparent.

The replacement of worn machinery should be considered purely on the basis of economy. If there are certain machines in your mill that have outworn their usefulness, it is nothing but good business to replace them. There is no other way to save the money that you lose by operating them. Under modern competitive conditions, the difference in production costs between the well equipped and poorly equipped mill is often the difference between profit and loss.

Considered from a standpoint of dollars and cents, the mill that operates obsolete equipment is paying for new equipment without getting it.

We know of a number of plants that are paying for new machinery out of the savings in operation costs. That is real economy.

For example, we cite the case of a large finishing plant in the South. It has replaced its old power plant equipment with a modern turbine to provide power and process steam. The installation cost of the new equipment, including installation, was \$19,200. Under present operating conditions the plant is saving at the rate of \$13,500 per year. In estimating the savings, the plant manager included the cost of labor for operating the turbine and a generous allowance for depreciation.

This plant is getting a savings of 70 per cent on its investment, the new equipment paid for in less than two years.

This is just one instance of the savings effected by modernization. Similar savings are possible in other plants, whether they be applied to the productive equipment, the power plant or other departments of the mill.

Obsolete equipment is the most expensive equipment you can operate. It belongs on the shelf with the red ink bottle.

Modern equipment first pays its own way and then returns steady dividends in reduced operating costs.

George Bernard Shaw Boasts Of Communism

Many newspapers in America were recently proclaiming that it was absurd to accuse Albert Einstein with being a communist or of holding communistic views, but listen to George Bernard Shaw as quoted in London, England, by the Universal Service:

"Keep Einstein out of America? Why, they can't do that," said Shaw. "I am a Communist. And they haven't tried to keep me out. Every intelligent man in Europe's a Communist today."

"Einstein is an 'avowed' Communist. I myself am not a practicing Communist. You can only be a practicing Communist in a Communist community, but Einstein signs extreme left manifestos and all that sort of thing."

"The American authorities should put exactly the same question, however foolish they may be, to Einstein or any other immigrant, however humble. Where is the insult? Einstein is so eminent that hardly any question on his views can be considered impertinent or uninteresting."

"I am going to the United States. They may ask me as many questions as they please. How can I prevent them? I have a passport for the United States, and all the world knows that I am a more thoroughgoing Communist than even Lenin was. It's for the officials to feel nervous."

George Bernard Shaw has never failed to use every opportunity to insult the people of the United States.

In spite of George Bernard Shaw's insults and vulgarity, one of the professors at the University of North Carolina has written a book about him.

"Here To Stay"

Up in one of the Maine mill cities a big cemetery has a sign over the entrance, "We Are Here to Stay," and this applies to the textile industry wherever located. Nothing short of floods and earthquakes can prevent textiles continuing a major industry regardless of politics, or any condition likely to arise. With a population of 125,000,000 people all requiring textiles from cradle to the grave, and with the passing of ten to fifteen million cotton spindles and an equivalent of woolen and worsted machinery there is more likelihood of demand for more machinery than anything else, once we get together and rearrange our business so that public confidence can be restored and normal buying returns.—*Fibre and Fabric*.

Misunderstood

Lady Astor says Americans do not understand Europeans. Evidently they don't or Europe would never have been successful in borrowing so much money over here.—*Industry and Labor*.

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MILL NEWS ITEMS

DURHAM, N. C.—The Erwin Cotton Mills Company have purchased the Guillet overhauling system sold by the Dixie Spindle & Flyer Co., Charlotte, N. C.

GREENVILLE, S. C.—Directors of Dunéan Mills two weeks ago authorized a one and three-quarters per cent dividend amounting to \$19,900.

MANCHESTER, GA.—The Callaway Mills, Manchester plant, have recently had their fly frames overhauled by the Dixie Spindle & Flyer Co., Charlotte, N. C., who did the lining and leveling with the Guillet overhauling system.

STONY POINT, N. C.—The Worth Spinning Mills have recently had their spinning frames overhauled with the Guillet overhauling system, the work being done by the Dixie Spindle & Flyer Co., Charlotte, N. C.

ANNISTON, ALA.—The Utica Knitting Company will, during 1933, occupy a building which will be an addition to their present plant, to be constructed by the Avalon Building Company. Officials of the New York office were here recently to inspect the properties. Plans have not yet been completed for the new building.

GREENSBORO, N. C.—One hundred additional machines are being installed in the Greensboro Manufacturing Company to meet the demand for cotton flannel pajamas for women and children. The company will manufacture a line of cotton aprons. One hundred and fifty operatives are now employed and upon the installation of the machines the number will be increased to 300.

SALISBURY, N. C.—Havener Glove Manufacturing Company, Inc., of Salisbury, has filed a certificate of incorporation with the Secretary of State of North Carolina to manufacture and deal in gloves, clothing and wearing apparel of every description. Authorized capital stock, \$100,000. Subscribed stock, \$3,000. By Wilma Hunter Derrick, of Greensboro, N. C., Travis Brown and O. M. Litaker, of Charlotte, N. C.

GREENVILLE, S. C.—The Piedmont and American Shirt Factories, now occupying separate quarters in Greenville, will both begin operations in the former cigar plant on East Court street on January 9. Equipment from both plants is now being moved.

While occupying the same building and largely under the same management, the separate identities of the two concerns will be maintained. The two firms together employ about 250 persons.

PADUCAH, KY.—To assist in the construction of a \$65,000 plant for the Worthy Manufacturing Company, Chicago, which will employ 1,200 people here in the manufacture of work clothes and other garments, McCracken County will begin the payment January 1 of one-half the salary of each official in certificates issued by the industries committee of the Paducah Board of Trade. This decision was reached at a called meeting of the Board of Commissioners. Proceeds from sale of the certificates and county funds thus released will be used in the construction.

MILL NEWS ITEMS

SHELBY, N. C.—The North Carolina Supreme Court has handed down an opinion finding "no error" in the award of the Consolidated Textile Corporation vs. M. L. Patterson. In the Cleveland County Superior Court here the mill sued for and won a verdict of \$972.75 against Mr. Patterson, charging that the mill lost that much in his handling of invoices, cotton, etc., and the award was appealed.

CHARLOTTESVILLE, VA.—The Albemarle Weaving Company will have machinery installed in the dyeing division in operation by the middle of January, according to A. K. Landau, manager, who recently assumed these duties. He said the company will construct a warehouse, the contract having been awarded to the Wilson Construction Company of Richmond, Va. Work under way, including the new machinery of the new dye unit, and the new warehouse will represent an expenditure of approximately \$50,000. Two hundred men and women will be employed when the plant is operating the new dye unit and the regular plant at capacity.

LEXINGTON, N. C.—Erlanger Cotton Mill, Lexington's largest industry, employing from 800 to 850 people, will resume full time operations next Monday, it is officially stated. The mill has been on a schedule of three and a half days for the past seven months. Two 55-hour a week shifts will be used on the new schedule, which is accompanied by a wage adjustment said to average a decrease of perhaps a little more than 10 per cent.

The Nokomis Mill, owned by the Erlanger interests, recently resumed full operations after standing idle for several months and the expanded schedule at Erlanger will bring the local cotton textile industry well toward capacity.

BURLINGTON, N. C.—Wilson Finishing Mills, three-year-old Burlington industry, will build a new home and occupy it early next year, with actual construction work scheduled to begin in a few weeks. Tentative plans call for a two-story building 108x300, giving floor space of 45,000 square feet.

Officials are W. W. Sellars, president; R. H. Whitehead, vice-president, and R. D. Wilson, secretary-treasurer and manager.

Since organization, the industry has occupied quarters in the former Elmira Mills Building on Park avenue, now under control of Burlington Mills, with units of that corporation under its roof, in addition to the finishing plant.

ASHEBORO, N. C.—Among the business changes made for the first of the year is that of the Pennsylvania textile mills at Central Falls, recently leased to a new company, which is to be controlled by J. Spencer Love and associates of Burlington. Wide improvements, however, are going forward at the mill which will in the future be called the Central Falls Manufacturing Company.

While no announcement has been made concerning the product that will be made by the new company, it will likely be somewhat different from the products of the Pennsylvania Textile Company, for all new machinery has been installed. The old machinery has been removed and a part of it has been sold to make room for the new



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Card Grinders**

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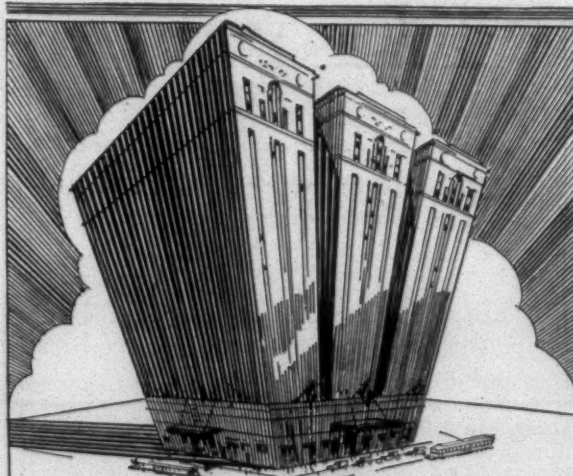
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equipment. W. S. Trickett has been manager of the Pennsylvania textile plant, but whether or not he will be associated with the Central Falls Manufacturing Company has not been learned here.

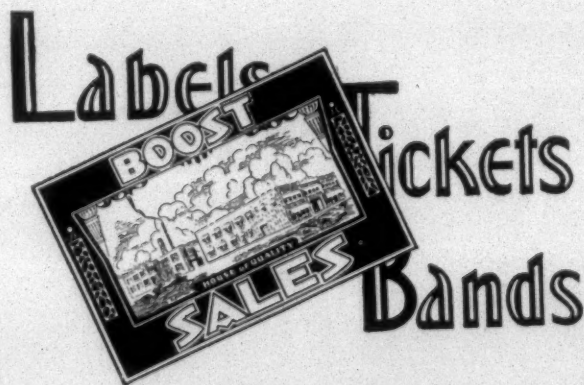
ROCK HILL, S. C.—The local plant of the Highland Park Manufacturing Company will be ready within a short time to begin the manufacture of combed broadcloths. The mill, which formerly produced gingham, is installing 400 Draper looms purchased from a New England mill and the necessary combing equipment.

The present dyehouse will be retained and may be utilized in the future for producing striped broadcloths. C. N. Steed, who has been superintendent over a long period of years, will continue in that capacity.

MOUNT PLEASANT, N. C.—The Mount Pleasant Hosiery Mills, Inc., recently organized by Paul Foil and associates, are housed in a building owned by Mr. Foil. Fifty-four machines form the initial equipment and these produce 340 dozen pairs of hose per day.

COLUMBUS, GA.—The Bibb Manufacturing Company, beginning this week, has put on three eight-hour shifts. The plant, operating day and night, has had two shifts on the pay roll. The new schedule adds 500 operatives.

VARINA, N. C.—The fireproof mill building under construction by the Varina Knitting Company to replace one destroyed by fire in July is expected to begin operation this week. This plant is being equipped with spiral H. H. machines and seven-course, sinker-reverse-plating H. H. machines; also a finishing department.



Located in easy reach of most Southern textile plants, we offer complete mechanical facilities and broad experience in the design and production of textile labels, tickets, bands, hang tags, etc. We are equipped both to reproduce designs now in use and to prepare new ones in harmony with modern styling trends. Usually we can do it at costs which are reflected in savings to our customers.

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JACOBS GRAPHIC ARTS COMPANY
CLINTON—SOUTH CAROLINA

Helpful Hints for the Master Mechanic

(Continued from Page 8)

the gases would have a smaller CO₂ content in the chimney than at the "leaving point."

Even where boilers are cased in steel or cast iron, air leakage is not uncommon. It is possible for the steel to warp, as every master mechanic knows. The warp causes a crack or space to form, and "there you are again." A good way in which to detect air leakage is to build a smoky fire and start it a-going nicely. Then, suddenly and complete, close the damper in the breeching and find the figures through which the puffs of smoke are emitted. Close as many of the fissures or cracks as possible with plastic fire brick or putty, and then try it again. In a short time a smokeless setting will be the reward. Some master mechanics have found it profitable to cover the entire setting with a special paint, sheeting, or tarry preparation, for it is claimed, evidently with some truth, that air "seeps" through ordinary brick and its mortar joints.

It is possible to repair the inside as well as the outside of brick settings while in operation if it is found desirable to do so, as it often is. The fallen brick or crack opening may be filled with plastic fire brick applied from the end of a poker or slice bar. The patched job may not look very neat, but it will do temporarily. There are sound arguments in favor of using monolithic structures or lining from this plastic material, thus reducing the leak factor to the minimum. Durability and strength are other advantages of this kind of lining.

Regarding hand-firing, which is still practiced in many textile plants, one of the prime essentials of efficient hand firing is the keeping of the furnace doors shut. The fireman should be taught to become skilled in the quick opening of the door, quick though careful discharging of the scoopful of coal, and the quick closing of the door. During every second that the furnace door is open a copious and costly quantity of air is admitted.

Necessity for Creative Management in the Textile Industry

(Continued from Page 6)

termination of the existing depressed condition, which is caused largely by the curtailed buying power of the laboring classes. United action on the part of the greater industries in taking this step would swing the smaller companies into line, as they would have to meet the advanced scale in order to retain their employees, and it would be only a matter of days until the new scale would be in effect all over the country. We should then quickly see a wave of buying sweeping the country, loosening of credits, business expansion and the return of a prosperous condition to the expenditures of the United States as well as to the people.

All these questions, my friends, are problems that reflect the necessity of Creative Management in our Industry; they are something imaginary, something creative, something without the element of precedent from usages of the past.

In the popular game of golf they tell us that it is the follow through that gains distance and direction, and the application of the same thought to general industry, to the Textile Industry, to your business and my business, is bound to bring the public resources into circulation and bring about better times for all of us.

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Tennessee Mills Fight Railroads

Chattanooga, Tenn.—Approximately fifty Tennessee textile manufacturers met here to protest against freight rates preferential to Carolina mills, declaring that they would patronize trucks unless the freight rates were ironed out, and appointed a committee to confer with the carriers in Atlanta, Ga., January 10.

E. J. McMillan, of Knoxville, Tenn., vice-president and general manager of the Standard Knitting Mills, was elected chairman of the committee to confer with the executive committee of the Southern railways in Atlanta this month. He said that if textile manufacturers are forced to turn to truck lines for transportation they will consider themselves obligated to continue using the truck companies even if the rail car-

riers later meet the present demands of the shippers.

At the conference manufacturers stated they were unable to compete with mills in the Carolinas under the recent change in rates in which the Carolina shippers received a reduction said to amount to 40 per cent. According to E. Del Wood, general secretary and traffic manager of the Chattanooga Manufacturers' Association, the reduced rates from the Carolinas to the Eastern seaboard were placed in effect December 7 and the Tennessee manufacturers' petition for suspension of the new schedule was denied by the Interstate Commerce Commission.

J. B. Hill, of Nashville, president of the Nashville, Chattanooga & St. Louis Railroad, indicated at the conference that his railroad was willing to meet the demands of the textile shippers, but added that the Nash-

ville, Chattanooga & St. Louis could do nothing without the co-operation of the other railroads serving Tennessee.

The committee selected at the conference to meet with the executive committee of the Southern carriers is composed of, in addition to Chairman McMillan, R. H. Wheeler, president of the Dyersburg Cotton Products, Inc., at Dyersburg, Tenn.; O'Brien Washington, general manager and treasurer of the Washington Hosiery Mills of Nashville, Tenn.; T. F. Dooley, manager and treasurer of the Johnson City Mills at Johnson City, Tenn., and J. Harvey Wilson, president of the Nick-a-Jack Hosiery Mills at Chattanooga, Tenn. Between now and January 10 the committee of textile manufacturers will collect data to be presented to the carriers.

At a luncheon after the meeting of the textile manufacturers Mr. Hill said that regulation of buses and trucks similar to the regulation of railroads would eliminate rebates, secret agreements and other evils and manufacturers could compete in the open with knowledge of the rates their competitors were getting. Mr. Hill told the textile manufacturers unless the regulations governing various mediums of transportation are equalized and all the mediums are assessed their just proportion of taxes, the railroads of the United States will be destroyed. Mr. Hill urged a broad view of conditions.

Darlington Mills Operating On Control Plan

Darlington Fabrics Corporation will be operating 100 per cent under the Viscose Company's quality control plan on their rayon drapery and upholstery fabrics, effective January 1, 1933, it is announced by the mill.

Special tags carrying a description telling of the nature of Tested Quality will be employed.

Colonial Mills, Inc., is also operating 100 per cent under the control plan, and the Cantor Greenspan Company, Inc., shortly will be, it was stated at the offices of the Viscose Company.

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COTTON GOODS

New York.—The final week in the year was a quiet one in the cotton goods markets. Inquiry was more active than is usually the case during inventory period, leading to the belief that active buying is to develop within a short time. Actual buying was small. Prices, however, after two weeks of quiet business, remained on a firm basis. The stock situation is considered very good and in gray goods, especially, a number of mills are sold through this month and some further ahead.

A few minor sales of print cloths were reported at unchanged prices. In several instances, small quantities were sold by second hands at concessions but mills were firm. Business in carded broadcloths, where the mills are in a very strong technical position, was limited, but there was no sign of price weakness. Other gray goods were steady and quiet.

About the only activity in fine goods was in checking for inventory purposes. It was apparent, however, that a number of buyers are interested in further supplies and they are expected to be in the market within a short time. Fine goods are in a good position where stocks are concerned. A fair call for rayon fabrics was noted, but no large sales were put through. Stocks continue limited, due to the shortage of yarns.

Fine goods used in specialized markets were generally well taken up. This was true of brassiere cloth, shirtings and most of the rayons used for lingerie. Curtain materials in low-end staple constructions were fairly plentiful, but the more expensive weaves were fairly well sold.

Market sentiment was very hopeful as the year opened. The prospects for good business for the first quarter appear good. Business is expected to show some increase by the end of this week, with predictions of good buying by the middle of the month.

Print cloths, 28-in., 64x60s	25/8
Print cloths, 27-in., 64x60s	23/4
Gray Goods, 38 1/2-in., 64x60s	3 3/4- 35/8
Gray goods, 39-in., 68x72s	3 3/4
Gray goods, 39-in., 80x80s	45/8
Brown sheetings, 3-yard	4 3/4
Brown sheetings, standard	5 1/2
Brown sheetings, 4-yard, 56x60s	4 1/4
Tickings, 8-ounce	11 1/2
Denims	9
Dress ginghams	10 1/2-13
Standard prints	5 3/4
Staple ginghams	6 1/2

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YARN MARKET

Philadelphia, Pa.—The usual year-end quiet prevailed in the yarn markets last week. There was scattered inquiry for both carded and combed numbers but buyers were not inclined to place orders except for very limited poundage. There was no change in the price situation in carded yarns. The better business done the week before resulted in spinners keeping prices on a steady basis. Inquiry has been active enough to indicate that a buying movement will likely develop by the middle of the month. Sales in the past two weeks have been fairly large.

Many of the carded yarns mills were closed for one to two weeks for the holidays and this additional restriction of output was expected to further improve the stock situation. Many of the mills are operating on orders only and it is apparent that the intention to keep on this basis is more general than has been the case in a long while. Spinners have a fair volume of business on their books and with the prospects of a better sales volume, should be able to work prices on a more satisfactory basis. There is still much uneasiness over the prospects for unfavorable tax legislation. The Domestic Allotment plan of farm relief is regarded as particularly objectionable and spinners have been making strong efforts to prevent its passage.

Efforts to stabilize combed peeler cotton yarns have been definitely abandoned, according to word reaching this market from the South. It is indicated by leading distributors that combed peeler yarn prices will be allowed to find their own levels.

It was said that group efforts to encourage price stability may be resumed later on, but probably will take a different form, as it is understood some producers and their selling agents favor limiting production to the volume of sales and letting prices take care of themselves.

Coincident with the reported breaking up of the combed peeler yarn group which at times has exercised a dominant influence on prices, it was stated that inquiries for combed yarns have this week increased moderately in volume.

Southern Single Warps		
10s	13 a	
12s	13 1/2 a	
14s	14 a	
16s	14 1/2 a	
20s	15 a 15 1/2	
26s	17 1/2 a 18	
30s	18 1/2 a 19	
Southern Two-Ply Chain Warps		
8s	13 a	
10s	13 1/2 a	
12s	14 a	
16s	15 a	
20s	16 a	
24s	17 1/2 a	
30s	19 a 19 1/2	
36s	24 a	
40s	25 a	
40s ex.	26 1/2 a	
Southern Single Skeins		
8s	12 1/2 a	
10s	13 a	
12s	13 1/2 a	
14s	14 a	
16s	14 1/2 a	
20s	15 a 15 1/2	
26s	17 1/2 a 18	
30s	18 1/2 a 19	
36s	19 1/2 a 20	
Southern Two-Ply Skeins		
8s	13 a	
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12s	14 a	
14s	14 1/2 a	
16s	15 a	
20s	16 a	
24s	17 1/2 a	
26s	18 a	
30s	18 1/2 a	
36s	19 1/2 a	
40s	20 a	
40s ex.	21 a	
40s ex.	22 a	
50s	23 a	
60s	24 a	
80s	25 a	
100s	26 a	
120s	27 a	
140s	28 a	
160s	29 a	
180s	30 a	
200s	31 a	
220s	32 a	
240s	33 a	
260s	34 a	
280s	35 a	
300s	36 a	
320s	37 a	
340s	38 a	
360s	39 a	
380s	40 a	
400s	41 a	
420s	42 a	
440s	43 a	
460s	44 a	
480s	45 a	
500s	46 a	
520s	47 a	
540s	48 a	
560s	49 a	
580s	50 a	
600s	51 a	
620s	52 a	
640s	53 a	
660s	54 a	
680s	55 a	
700s	56 a	
720s	57 a	
740s	58 a	
760s	59 a	
780s	60 a	
800s	61 a	
820s	62 a	
840s	63 a	
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880s	65 a	
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2640s	153 a	
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American Cotton Consumed in World

World consumption of American cotton during November totalled approximately 1,159,000 bales, compared with 1,168,000 (revised) in October, 1,088,000 in November last year and 929,000 in November two years ago, according to the New York Cotton Exchange Service. During the four months from August 1 to November 30 world consumption totalled about 4,473,000 bales, against

4,018,000 in the corresponding months last season and 3,555,000 two seasons ago.

"The decline in total consumption of .8 per cent from October to November this year compares with an average decline of 2.3 per cent in the seven years from 1925 to 1931, inclusive," says the Exchange Service. "However, this should not be construed as indicating, necessarily, that world consumption declined less than seasonally from October to November, since the number of working days in October this year was less than usual, while the number in November was more than usual.

"It may be calculated, roughly, that the daily rate of world consumption declined from October to November this year by about 2 per cent, whereas in the past seven years on an average it has increased about 3 per cent. On this basis it would appear that the world consumption rate, in its decline from October to November, moved contrary to the seasonal trend."

Year Book Of Cotton Exchange

A comprehensive presentation of statistics of world supply and distribution of American and foreign growths of cotton, together with other statistical data of interest from a cotton market standpoint, is contained in the fifth Cotton Year Book, just issued by the New York Cotton Exchange. In addition to statistical information, the book contains a "cotton report calendar" for 1933, in which are listed all important cotton trade reports scheduled to be issued through the coming year by governmental and private agencies, and an explanation of statistical terms used by the cotton trade.

The statistics on production, consumption and stocks, contained in the book, show graphically the piling up of world supplies which resulted in the decline of the price of American cotton last summer to the lowest level on record. The comparative figures on consumption of American and foreign growths bring out strikingly the comparatively large use of American cotton and relatively restricted use of foreign growths last season. The statistics on consumption by major divisions of the industry show the high activity of mills of the Orient, while mills of Europe and the United States have been curtailing heavily.

The book consists of 234 pages on which are found 91 tables and 40

charts. It was compiled by the New York Cotton Exchange Service Bureau under the direction of Alston H. Garside, economist of the Exchange.

Value of Cottons Output in 1931 Seen 47% Less Than in 1929

Washington.—The Bureau of the Census announces that, according to a preliminary tabulation of data collected in the census of manufactures taken in 1932, cotton goods to the value of \$798,746,181 (at f. o. b. factory prices) were manufactured in the United States in 1931, a decrease of 47.2 per cent as compared with \$1,514,297,826 reported for 1929, the last preceding census year.

Cotton Goods Are Slow

"As was expected, this has been a very quiet week, orders being principally for fill-in purposes. Most encouraging, however, is the fact that prices have held firm all along the line and this undoubtedly has been due to the fact that sufficient business was placed during the past few weeks to relieve the year end selling pressure which normally occurs. Prices on various constructions of grey goods, colored goods, etc., are probably on a more relative basis than has been the case for some time past," the Hunter Manufacturing and Commission Company says.

"At this time of review it is worthy of note that the Government is continuing to go more and more into business in competition with private enterprise, and it is estimated that one out of every thirteen employed is now working for the Government. Through Postal Savings Banks they are competing with private banks, and the National Association of Manufacturers has estimated that the Government is now operating more than two hundred different enterprises in the manufacturing field, among them being the Federal Penitentiaries and Reformatories. In this field the Government makes products ranging from shirts to ships, including furniture, electrical appliances, harness, saddles, shoes, ice, canvas bags, paint brushes, steel railway equipment, radio equipment, medical and hospital supplies and many other items. It would be difficult to arrive at any estimate of the amount of business which the Government competition has taken from the private organizations but the annual sum is undoubtedly very large."

Developments in the Electrical Industry During 1932

BY JOHN LISTON

General Electric Company, Schenectady, N. Y.

AN outstanding feature of the developmental work during the year 1932 was the exceptional emphasis placed on the improvement of equipment for the modernization of industrial plants in line with the program of the National Committee on Industrial Rehabilitation.

The apparatus designed for this purpose included not only new types of motors but also ingenious control devices, in many of which there were practically applied in new ways the unique characteristics of the electronic tube. The use of electric heating for industrial process work was extended and the operating technic was improved by the design of apparatus for the economical production of protective atmospheres to prevent oxidation in the heating chambers of furnaces.

The nature and extent of these recent improvements in electrical industrial equipment are such that those industries that have modernized their plants will possess definite advantages of commercial value in future competitive markets.

While the emphasis in developmental work was directed to an unusual extent along lines which would produce

improved apparatus of immediate commercial value, research work, both in the laboratory and in the field, was by no means neglected. The investigations of lightning phenomena were continued in the field and the equipment for corresponding work in the laboratory was added to by the construction of a 10,000,000-volt artificial-lightning generator of record capacity. There was also produced and tested an expulsion-type protective gap for use on high-tension transmission lines for the protection of suspension-type insulators. Several thousands of these were actually applied on 132-kv. lines and a limited number on a 220-kv. system.

A number of new materials were developed, some of which have already been utilized commercially. About 400 different alloys were made and subjected to exhaustive tests to improve the characteristics of silicon steel by an accurate determination of the loss, ageing, permeability, and brittleness factors which would influence the use of each particular alloy in the design of electrical equipment. A line of non-inflammable non-explosive insulating liquids called Pyranols was developed, which can be substituted for insulating oils in installations where other methods of minimizing explosion or fire risk are not feasible.

While these Pyranols have already been practically applied in a considerable number of low-voltage network transformers and in the manufacture of static capacitors, their use in certain classes of apparatus as a substitute for oil necessitates some modifications in design.

Notable among the larger steam turbine generators recently completed was a triple tandem compound unit utilizing steam at an initial pressure of 1,200 pounds to drive a single 150,000 kw., 1,800 r.p.m. generator. An inno-

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vation in power station practice was made possible by the construction of a 6,000 kw. steam turbine generator for outdoor operation.

The two 20,000 kw. mercury vapor process power stations at Kearny, N. J., and Schenectady, N. Y., were nearing completion at the close of the year. These unique equipments, which will operate turbines with mercury vapor at 125 pounds pressure, are expected to produce both electric energy and steam at a lower fuel cost than has ever before been attained.

A number of power transformers of exceptional ratings and physical dimensions were built, some of which were so large that it was necessary to provide specially constructed freight cars for their shipment. Many of the details of power transformer construction underwent a modification in design to utilize in a practical way the results of lightning investigations and to secure a higher factor of safety by the co-ordination of the insulating values of transformers and the protective elements of power systems.

For the protection of distribution-type transformers, it was found feasible to locate intershunt Thyrite arresters inside the transformer tank, thereby simplifying installation practice and providing a distinct advance in the overall protection of distribution lines.

Throughout the year, lighting with incandescent lamps was an important factor in maintaining an even market for the sale of electric energy and it is estimated that the lighting load constitute approximately 36 per cent of the total kilowatt-hour consumption in the United States.

In presenting a review of these and many other developments which occurred during the year, all the apparatus referred to are products of the General Electric and associated companies. These cover such a wide range that the references will serve as an indication of the tendencies in design and construction as well as the general progress in the electrical manufacturing industry as a whole.

World Cotton Prospects

(Continued from Page 3)

Japan were large all last season the peak was not reached until December, January and February somewhat later than usual. Exports to France have shown by far the greatest increase over last season, but here we have just the opposite situation from that in respect to the Orient, namely, that the exports to France during the first half of last season were the lowest for many years. From August 1 to November 30, this season, shipments of American cotton to France totalled 412,000 bales, compared with 106,000 bales during the same period last season, or an increase of 290 per cent. Germany and Great Britain are important countries which have also taken considerably larger amounts this season.

Cotton textile mills continued to operate at high levels during November with total cotton consumption the largest for any month since April, 1931, although sales of the manufactured products were again less than output. The high rate of activity has been maintained on the basis of the large orders received early in the fall. The 504,000 bales consumed in domestic mills during November compares with 502,000 during October, and 425,000 bales during November, 1931, and 415,000 bales in November, 1930, according to data from the Bureau of the Census. This brought the total consumption for the four months ended November 30 to 1,900,000 bales, an increase of 124,000 bales or 7 per cent over the same period last season, and 295,000 bales or 18 per cent over the first four months of 1930-31.

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Manufacturing and Commission Co. for stock in the reorganized company has been extended until January 18, 1933.

Approximately two-thirds of the outstanding stock already has been deposited for exchange under the reorganization plan which has been announced by the North Carolina Bank Carolina Bank & Trust Co., of Greensboro, N. C.

The Hunter Manufacturing and Commission Company is the largest cotton goods selling agency in the country and is being reorganized under a plan adopted by stockholders at a meeting held November 10 in Greensboro. That plan provided for the formation of a new company when sufficient amount of stock in the present company has been deposited. The plan, said the statement, provides for orderly liquidation of the present company.

The Hunter Manufacturing and Commission Company has a capitalization of approximately \$7,500,000, with 33,702 shares of preferred stock and 36,144 shares of common stock.

Over 1,000 individuals and organizations are stockholders. A large portion of the stock is held in North and South Carolina.

Originally the time limit for deposit of the stock was set for December 28. The extension was granted by the plan committee, in charge of arrangements for liquidation of the present company and incorporation of a new company.

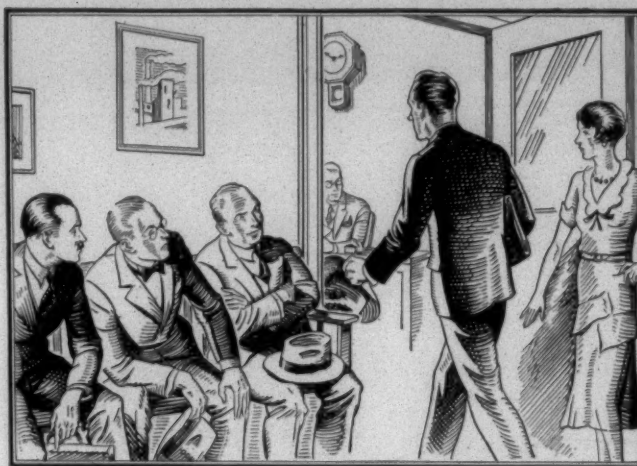
Adequate capital, largely furnished by the textile mills, is provided for the new company under the reorganization plan. This capital will be represented by a preferred stock and a class A stock, which will control the corporation.

Stockholders of the Hunter Manufacturing and Commission Company may subscribe to class B stock in amounts equal to the number of shares held in the old company. The class B stock will be sold at the same price as class A and have equal rights of participating in dividends and liquidation.

Howard E. Coffin, of Sea Island Beach, Ga., well known engineer and industrialist, will be the executive head of the new company, it was announced. Donald Comer, of Birmingham and New York, is president of the Hunter Manufacturing and Commission Company. A name has been tentatively selected for the new company, it was learned, but it will not be announced until the concern is incorporated.

Here are the Crucial Minutes

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"Mr. Smith," calls the secretary. The first of a line of waiting salesmen, hurriedly collecting hat and sample case, enters the buyer's office.

A ground-glass door closes behind him. The other men shift, recross their legs and settle down to wait their turn. It won't be long now.

And it won't! For the average time given to salesmen is brief—heart-breakingly brief, sometimes. In retail stores it varies between 4 minutes in department stores and 21 minutes in furniture stores, with an average for all lines of 12 minutes per interview. In industrial concerns it is scarcely longer.

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tion, advertising—to stand or fall on the result of personal salesmanship. Here are the crucial minutes when a man must sell.

And because these selling minutes are so few, so precious, it is important to save them for actual selling, to free the hands of salesmen for the important work which can only be done face to face with the buyer.

It is here that the business paper is of untold value to the manufacturer. For it reaches in advance the man behind the ground-glass door. In its pages can be said beforehand everything that must be said as a preliminary to effective personal selling; to get introductions and explanations out of the way; to create friendships and reputations; to clear the decks for two-fisted selling.

Because the business paper of today deals so authoritatively and constructively with the problems of its industry, profession or trade, it not only passes through the ground-glass door, but it is read, thoroughly and attentively, by the man who constitutes the manufacturer's most important single objective. His interest makes the business paper the key to saving crucial selling minutes.



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